

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Fairfield Sentry Limited, et al.,

Debtors in Foreign Proceedings.

Chapter 15 Case

Case No. 10-13164 (BRL)

Jointly Administered

Fairfield Sentry Limited (In Liquidation)

Plaintiff,

- against -

Theodoor GGC Amsterdam, et al.,

Defendants.

Adv. Pro. No. 10-03496 (BRL)

Administratively Consolidated

This document relates to the following Adversary Proceedings:

10-03635, 10-03636, 10-03869

**OBJECTION OF DEFENDANT SIX SIS AG TO THE FOREIGN
REPRESENTATIVE'S MOTION SEEKING LIMITED RELIEF FROM
ORDER STAYING REDEEMER ACTIONS AND ENTRY OF ORDER
DIRECTING DEFENDANTS TO MAKE EXPEDITED INITIAL
DISCLOSURES ON BENEFICIAL HOLDERS AND AUTHORIZING
AMENDMENT TO COMPLAINTS IN REDEEMER ACTIONS**

Defendant SIX SIS AG, through its undersigned attorneys, objects to the Foreign Representative's May 25, 2012 Motion Seeking Limited Relief From Order Staying Redeemer Actions and Entry of Order Directing Defendants to Make Expedited Initial Disclosures on Beneficial Holders and Authorizing Amendment to Complaints in Redeemer Actions. In order to avoid burdening the Court with duplicative briefing, SIX SIS AG hereby adopts and incorporates by reference the following oppositions filed on June 8, 2012 on behalf of certain defendants in related adversary proceedings:

- Opposition by Cleary Gottlieb Steen & Hamilton LLP in Adv. Pro. No. 10-03619, along with the accompanying declarations of Professor Nicolas Jeandin, Professor Luc Thévenoz, and Professor Alain Macaluso;¹
- Opposition by Cravath, Swaine & Moore LLP in Adv. Pro. No. 10-03509;
- Opposition by Arnold & Porter LLP in Adv. Pro. No. 10-3788; and
- Opposition by King & Spalding LLP in Adv. Pro. No. 11-01486.

SIX SIS AG's filing of this objection is without prejudice to, or waiver of, any rights or defenses, including, without limitation, defenses based upon lack of personal jurisdiction and improper service of process.

Dated: New York, New York
June 8, 2012

Respectfully Submitted,

CHAFFETZ LINDSEY LLP

By: /s/ Peter R. Chaffetz
Peter R. Chaffetz
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Attorneys for Defendant SIX SIS AG

¹ SIX SIS AG is a central securities depository (SCD) and an international central securities depository (ICSD) organized and existing under the laws of Switzerland. It has the status – and thus the duties and obligations – of a bank under Swiss law. As such, the issues with respect to Swiss law raised in the Oppositions submitted by Cleary Gottlieb Steen & Hamilton LLP, filed in Adv. Pro. No. 10-03619, Cravath, Swaine & Moore LLP, filed in Adv. Pro. No. 10-03509, and Arnold & Porter LLP, filed in Adv. Pro. No. 10-3788, respectively, are fully applicable to SIX SIS AG.